



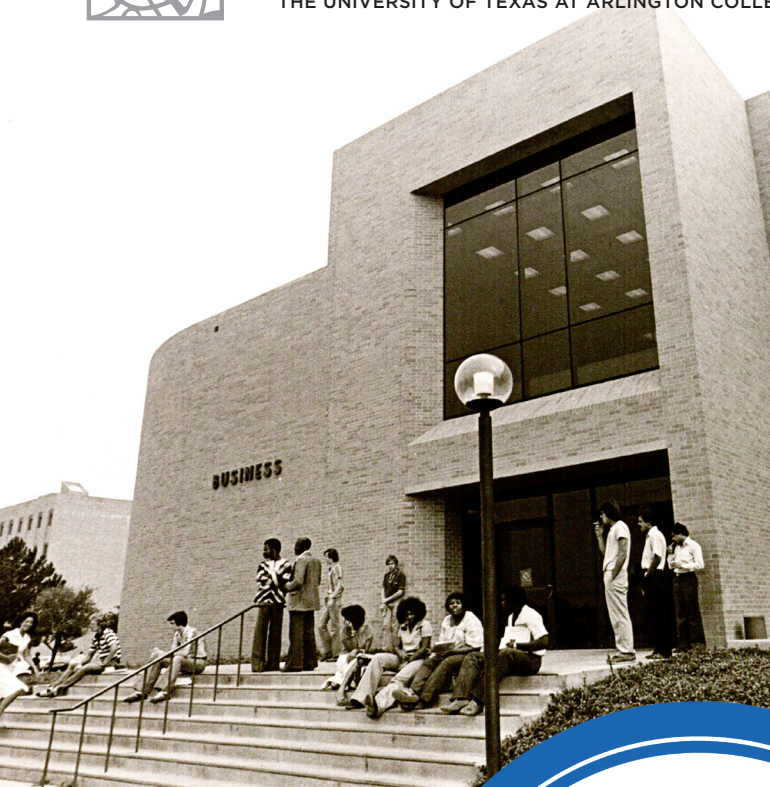
THE
**BUSINESS
MAVERICK**

THE UNIVERSITY OF TEXAS AT ARLINGTON COLLEGE OF BUSINESS MAGAZINE

New Hospitality
Management
Program
Launched 4

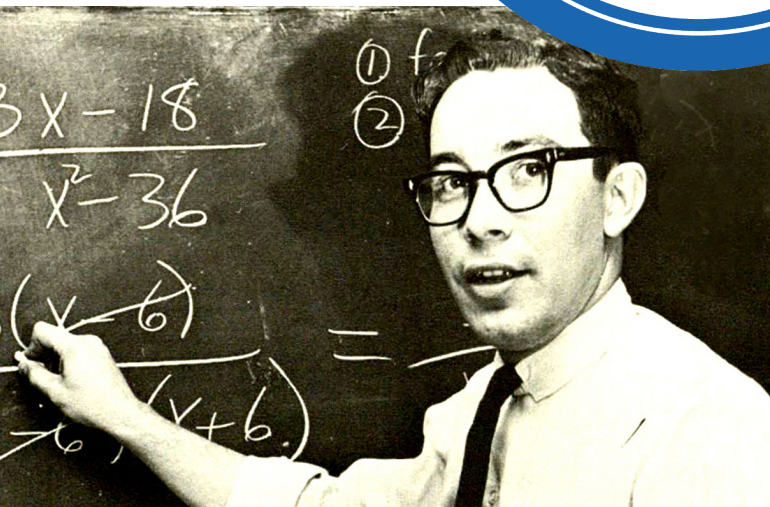


FALL 2025



This Milestone Moment
Serves as a Time to Honor
the Impact of Students,
Faculty, Alumni and Partners
on the College of Business

**Reflection
Appreciation
Celebration**



Meaningful Impact

Dear Friends,

As we reflect on the past year and look forward with anticipation, the theme of this year's The Business Maverick, Impact, is truly fitting. The influence of our students, faculty, alumni and partners has never been greater and continues to ripple outward, shaping lives, industries and communities in lasting ways.

This year has been especially meaningful as we celebrate the 60th Anniversary of the College of Business. Since 1965, we have graduated 69,470 students — each a story of potential realized and impact made. We've celebrated your accomplishments and reconnected with many of you, witnessing firsthand the significant difference you are making to your respective communities.

On October 24, our year-long celebration continues as we honor 10 extraordinary alumni at the inaugural Hall of Fame and Alumni Awards Dinner. Their stories — captured in the pages that follow — share a common thread: the Maverick spirit. Each has dared to break boundaries, take bold risks to build vital enterprises, advance the human condition and give back generously to their communities. They embody both the courage to challenge convention and the vision to create lasting change. We invite you to join us in celebrating not only these remarkable honorees but the impact of all College of Business alumni.

Our students continue to make an impact beyond the classroom. Business analytics students recently partnered with Send Hope, a nonprofit delivering aid and medical care in Honduras. By applying their skills in data analysis, they are shaping solutions that improve the lives of Hondurans — a powerful example of classroom learning driving real-world transformation.

We are equally proud of our support for veterans. In 2025, our Veterans Business Outreach Center (VBOC) was named the No. 1 VBOC in the nation, receiving the Top Resource Partner Award from the U.S. Small Business Administration. Through this work, veteran entrepreneurs are empowered to build businesses that strengthen families and communities.

Our faculty's research continues to elevate our reputation. The Management Department ranked No. 61 in the U.S. in the Texas A&M–Georgia (TAMUGA) rankings, tying with Johns Hopkins and Yale, while our Information Systems research



is ranked No. 4 in Texas, No. 22 in the Americas and No. 38 worldwide — a testament to the global relevance of our scholarship.

Looking ahead, we remain focused on preparing students for a rapidly changing economy through innovative programs, including our STEM-designated MBA, Hospitality Management, Human Resource Management, Entrepreneurship and a Banking Certificate. These initiatives are designed to meet workforce needs while keeping Mavericks at the forefront of opportunity.

As you explore this issue, I invite you to reflect on the many ways the college is driving meaningful change. Together, we are shaping a future defined not only by success but by significance.

With gratitude and optimism,

Harry M. Dombroski
Dean of the College of Business

4 NEWS & NODS

- New hospitality management program launches with two degree paths and industry-specific certifications. [PAGE 4](#)
- AMD Development LLC wins top award at the Sixth Annual MAVS100. [PAGE 5](#)
- U.S. Small Business Administration presents top Resource Partner Award to UTA veterans center. [PAGE 5](#)

6 60TH ANNIVERSARY: REFLECTION, APPRECIATION, CELEBRATION



- Inaugural Hall of Fame Award winners reflect on the impact that the College of Business had on their careers and success. [PAGE 6](#)
- The new Kelly Roberts Trailblazer Awards honor its namesake and a premiere recipient, James Sellers. [PAGE 14](#)
- The Maverick Award celebrates the contributions of Jake Bailey to the college. [PAGE 16](#)
- The Dean's Service Award salutes Brian White and Ericsson in appreciation of their innovative education initiative. [PAGE 17](#)
- And what would a 60th anniversary be without a party? See the fun times. [PAGE 18](#)

19 ALUMNI SPOTLIGHT

- Successful entrepreneur advises students to embrace the business grind. [PAGE 19](#)

20 RESEARCH MAVERICKS

- Accounting Professor Yuan Ji focuses on the quality of accounting information in the public sector. [PAGE 20](#)
- Assistant Professor Kambiz Saffari researches how human qualities get attributed to Artificial Intelligence. [PAGE 22](#)
- Marketing Professor Ritesh Saini digs into deviations in rational economic rules to better understand consumer behavior. [PAGE 24](#)

26 STUDENT SPOTLIGHT

- Business analytics students apply classroom education to real-world issues to help a nonprofit working to feed children in Honduras. [PAGE 26](#)

28 FACULTY SPOTLIGHT

- College adds 12 new faculty members. [PAGE 28](#)
- In Memorium and Retirements. [PAGE 30](#)



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THE BUSINESS MAVERICK

THE UNIVERSITY OF TEXAS AT ARLINGTON
COLLEGE OF BUSINESS MAGAZINE
ISSUE NO. 7, FALL 2025

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Hospitality Management Degree Program Kicks Off

The College of Business has launched its first hospitality management program that includes two degree paths and industry-specific certifications.

Both hospitality management degrees — a bachelor's of business administration (BBA) and a bachelor's of science (BS) — will build on the business college's core management foundation with a hospitality focus, said Michael Nalley, a professor of practice who was brought in to develop UTA's program.

The BS degree, Dr. Nalley said, will dive deeper than the BBA with more hospitality industry-specific courses, including hotel, restaurant, event casino gaming, brand and revenue management. Other courses will cover customer service, operations, sales and marketing, business analytics and information technology. Students also will be required to work in the industry to obtain service hours to earn their BBA or BS degree.

"When they graduate, students not only will have their bachelor's degree, but they'll have an opportunity to obtain industry certifications, and that's going to help them compete in the job market and make that transition to the next level," said Nalley, who has 40 years of experience in the hospitality industry and academia at seven brands and the University of Central Florida. "We're bringing clubs on campus from the American Hotel and Lodging Association, the National Restaurant Association and other key industry alliances. Students can meet new colleagues, network with industry professionals and obtain job referrals out of club membership. One of our primary goals is be very industry centric, and partner with the varied industry segments in a lot of different ways to help students for postgraduation placement."

Nalley said the university recognized the opportunity to develop the hospitality management program given the industry's strong economic presence in DFW.



The Dallas Fort Worth area has such a diverse hospitality community, from theme parks to sports stadiums, to the Fort Worth Stockyards. A hospitality management degree opens a whole different level of opportunity for a student. You really could stay here if you wanted to, but you can go anywhere in the world in hospitality and have a successful career."

— Michael Nalley



"The Dallas Fort Worth area has such a diverse hospitality community, from theme parks to sports stadiums to the Fort Worth Stockyards," Nalley said. "A hospitality management degree opens a whole different level of opportunity for a student. You really could stay here if you wanted to, but you can go anywhere in the world in hospitality and have a successful career."

The first classes started this fall, and Nalley said he sees great potential for growth.

"It's a global industry," with tremendous potential for the students, he said. "It's forecasted to be the number one growing industry in the next 10 years. One out of every five jobs being hired right now is in hospitality."



MAVS100's Brightest Star

Richard Ashton, owner of AMD Development LLC, was recognized as this year's top MAVS100 business at the 6th annual awards ceremony. AMD is a multifamily real estate development company, based in Prosper, specializing in public-private partnerships. The MAVS100 celebrates the fastest-growing UTA alumni-owned or -led businesses.



Scan the QR code to watch highlights of the ceremony.

Veterans Center Honored with Small Business Award

The university's Veterans Business Outreach Center has received the top Resource Partner Award from the U.S. Small Business Administration. The award recognizes the UTA team's efforts in 2024 to help veterans launch and grow businesses.

"Every year during National Small Business Week, they honor businesses all across the nation, but they also honor those resource partners who help those businesses to become successful," said Patrick Alcorn, senior director of UTA's center who accepted the award in May in Washington D.C. "There are 31 veterans business outreach centers, and we won the award for the top one in the nation."

The veterans center provides assistance with a range of business initiatives, from launching and growing company revenues to expanding with new products and services.

The award also recognizes his team's mission to change a sometimes misleading image of veterans.

"The prevailing narrative is that veterans are all incapacitated in some way, shape or form," Alcorn said. "We promote, highlight and focus on veterans' capacity to grow the economy and communities where they live



Army veteran Patrick Alcorn, far left, joined other military veterans at the U.S. Small Business Administration's award ceremony.

and serve as small business owners."

Alcorn points to Tamiko Bailey, who worked with his team and launched Bailey's Premier Services, a defense contractor that provides aircraft maintenance services to the military. Bailey was named one of the SBA's 10 Small Business Persons of the Year in 2024.

Bailey praised both the university and the College of Business for helping guide her through her Bachelor of Business Administration degree program and then Alcorn and his team for providing support.

Alcorn's team helped Bailey in a number of critical ways, she said. Not surprising that she shares Alcorn's drive to change the narrative about veterans in the workforce.

"I'm very passionate about hiring veterans and military spouses as well," Bailey said.

THE UNIVERSITY OF TEXAS AT ARLINGTON



College of Business Hall of Fame Awards



The premiere honorees of the College of Business Hall of Fame are as diverse as the world's business landscape. A pair of entrepreneurs with humble beginnings in different countries who scripted their own personal success stories. Another entrepreneur who interrupted his education to develop a new approach for a flourishing wealth management firm. Two corporate executives who successfully navigated unexpected career paths to help guide massive companies through challenging and complex times.

As part of our 60th anniversary celebration, we are honoring many individuals who helped the College of Business grow and thrive. Our first six Hall of Fame award winners are **Jackie Fouse, John and Judy Goolsby, Sam Mahrouq, John Merrill** and **Vicky Teherani**. We believe their careers are a collective testimony to the myriad ways education can jumpstart potential and vision into a lifetime of accomplishment.

We asked each of them to reflect on five questions to rouse lasting insights they pocketed throughout their careers. As different as each path was, our honorees shared common challenges and lessons learned: the importance of relationships, flexibility, resilience and integrity. The valuable roles of calculated risk, failure and reward. The personal surprises, disappointments and triumphs. Here are their reflections.



A 60-year anniversary is undoubtedly a moment for reflection on both the past and the future. What started with accounting, merchandising and secretarial training courses evolved through multiple variations into today's nationally recognized College of Business. Outstanding faculty, administrators, students and accomplished alumni partnered to increase educational excellence on the UTA campus as measured by any manner of metrics, from the number of graduates to the academic ratings of individual departments. Here are the stories of just some of the people who helped write the college's successful narrative.

What would you say is the most significant point you would like to make that sums up your career journey?



"I did not over plan my career, and things turned out great for me. My career gave me a tremendous number of wonderful experiences and also led to lasting,

genuine friendships. So, my most significant point would be to **stay open to opportunities** as they may present themselves, even if they seem unconventional at the time. Don't over plan your path and take some thoughtful risks." – **Jackie Fouse**



"I guess I would say **flexibility**.

One never knows exactly where a career journey will take you and you have to be prepared and willing to make decisions and not be afraid to take risks that position you for a better tomorrow." – **John Goolsby**

"As John was pursuing an ambitious career with several changes and relocations, in addition to a lot of travel, it was important for us to provide a **stable environment** and home life for our family, and much of that fell on me." – **Judy Goolsby**



"Be generous. You can be generous with your time, with your talent, with your effort. Reward others.

Let others shine. Nobody is really successful on their own. I mean, you can certainly take partial credit. Anybody who thinks that they take full credit or even most credit is ignoring the basic facts that we need others. I need the clients who have responded. I need the employees who do so much of the work. I need the family support. So, if you don't recognize that others are really the building blocks of your success, then you're missing the point." – **John Merrill**



"If I were to sum it up in one point, it would be obviously **integrity**. I mean, I don't know if it's one point, but really three in business: integrity, resilience and relationships. It's three in one. These three are very important to me. I have built businesses, have taken risks and weathered tough markets, but the common thread in my journey has been the willingness to keep going and deeply respect people, whether it's a supplier, an employee, a partner or obviously a team." – **Sam Mahrouq**

"The career journey has gone by fast, and it requires a conscious effort to enjoy the moments. I summed it up as trials and errors. My ability to **learn and adapt** are the keys. I started my career by being overconfident, thinking I knew everything and could do

anything. However, as time passed by, I understood I am a work in progress.

Every time I pivoted into a new industry, whether it was restaurants, media, jewelry, commercial safes or wealth management, I learned something new with each change."

– **Vicky Teherani**





Dr. Jacquelyn Fouse

Business Experience

- Board chair and former Chief Executive Officer of Agios Pharmaceuticals
- Power 50: The Movement Makers, *Boston Business Journal*
- Top Women in Tech, *BioTech*
- Financial Executive of the Year, Robert Half International and the Institute of Management Accountants
- Global Leader for Tomorrow Award, World Economic Forum

UTA Connections

- 2012 – PhD, Business Administration/Finance
- 1984 – Master of Arts, Economics
- 1982 – Bachelor of Arts, Economics
- Established the Jack and Doris Fouse Study Abroad Scholarship and the Jacquelyn A. Fouse Endowed Scholarship
- Founding member, Dean's Leadership Circle
- Established the Goolsby – Jacquelyn A. Fouse Endowed Chair
- Supporter of the Daniel Himarios Endowed Chair
- Former member, President's Advisory Board
- Distinguished Alumna, 2004

Reflecting on the twists and turns you have experienced, what surprised you most about your journey?

“Probably how such rewarding experiences could come about with so little planning. I was fortunate to get to do things I never imagined I would get to do and to learn so many things and in ways I wouldn't have imagined. I learned the most from the really difficult situations and then have been able to bring those learnings to bear in all situations, both less difficult and more difficult. When I look back on it all, it's quite fascinating.” – **Jackie Fouse**

“Like they always say: What doesn't kill you makes you stronger. There's so much personal growth that comes with the setbacks. When you're young you always think success is about numbers. But the reality is that tough moments have taught me so much more about me and about increasing resilience and toughness. And I was surprised by how many failures we found that forced me to become more focused and more humble.” – **Sam Mahrouq**

“I grew up in a different culture. The surprises, twists and turns in my career were mainly a result of it. I might say something that was offensive in the U.S., while it was complimentary in my first language. I didn't always see how my culture shaped my career journey and beliefs. Looking back, in order to thrive in the U.S., I learned to convert my culture into local norms. In the boardroom, this meant translating my thoughts from my first language into clear and respectful English. This taught me to listen first, speak second and do so with empathy to bridge any cultural gap. The culture difference was an asset to my journey. It helps me to stay humble and listen.” – **Vicky Teherani**



“The biggest surprise was when I was presented the opportunity to join the Howard Hughes organization following his death. I never aspired to something of that magnitude, and it was certainly not on my radar. My aspirations were modest, and I just wanted to be engaged in a meaningful and rewarding career and be able to support my family.”

– John Goolsby

“We never aspired to the positions in which we later found ourselves or expected to embark on the journey that would take us to the numerous places and experiences we shared.”

– Judy Goolsby



“The biggest surprise, in a sense, came after about 25 years of being in business. I really felt I had a professional practice, meaning that when I went, it went. Professionals build up a practice. They either sell it to a bigger firm, or it basically goes away when they go away. After my son Brian came, stayed and developed, we added other talented people, and I could see that clients responded as well to Brian and those people as they did to me. They wanted continuity. We have so many second-generation clients and are now developing third-generation clients. And you know that was not how it all started but that’s certainly what developed. So, if you’re saying what surprised me, how this all developed was not even on my radar screen.” – John Merrill

ALUMNI HALL OF FAME



Photo by Eliman Photography

John and Judy Goolsby

Business Experience: John

- Former president and Chief Executive Officer of Howard Hughes Corporation
- Former senior executive at American Medicorp, Inc.
- Former senior management consultant Arthur Young and Company
- Founder of real estate firm in San Antonio

UTA Connections: John

- 1964 – Bachelor of Business Administration, Accounting
- Former member, President’s Advisory Board
- UTA Development Board
- Former member, College of Business Advisory Council
- Former member, University of Texas Chancellor’s Council
- Distinguished Alumni Award
- Distinguished Business Leadership Award

UTA Connection: Judy

- Co-namesake donor of the Goolsby Leadership Academy



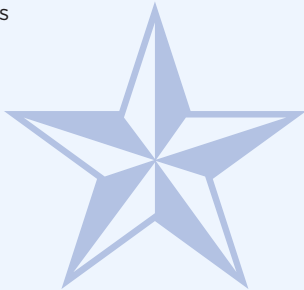
Sam Mahrouq

Business Experience

- Chairman and president of Mahrouq Enterprises International
- Owner, iKON Technologies
- Fort Worth Inc. Top 400 List of Influential People

UTA Connections

- 1991 – Bachelor of Arts, Communications/Journalism
- Namesake donor of the Sam Mahrouq Financial Markets Lab
- Board member, Center for Entrepreneurship and Economic Expansion
- Ikon Technologies provides an internship program for UTA students



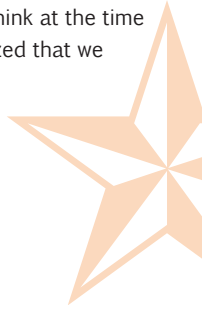
Most successful businesspeople and entrepreneurs have faced challenging moments throughout their careers. When was there one of those moments for you? Did it challenge your self-confidence?

“During the financial downturn in 2008-2009 we lost the bank that provided the main line of credit to my dealerships. The bank went out of business. At that point, you must face the music, and so we shut down, laid off people, closed stores, sold cars at auctions. We had to re-envision the entire business. I went through tough questioning about everything. I didn’t know whether I made the right decisions, whether I could rebuild or whether I even wanted to continue going. It was a humbling period, but in those moments, I leaned on my values and my faith and the people around me. I learned that self-confidence isn’t about not doubting; it’s about moving forward. That was probably the best thing that happened to me because it converted my business model into my most significant business right now.” – **Sam Mahrouq**

“The most challenging part was joining the Hughes organization. In the aftermath of Hughes’ death, William Lummis was named administrator of the Hughes estate and was faced with determining how to manage the incredibly complex business operations that were part of the Hughes empire. Since Hughes had died without a will, that task was made even more difficult. William Lummis became the most important mentor of my career and handled his responsibilities with wisdom, integrity, fairness and toughness when it was needed. Howard Hughes Holdings, a public company that was formed (long after my retirement) in the aftermath of combinations of several companies, including our own, has become a very successful real estate company and continues to honor the Hughes name. The things I’m most proud of is that we were faithful in our responsibility to the owners of the Hughes estate and we also created some remarkable real estate projects, including the community of Summerlin in Las Vegas and Playa Vista in Los Angeles.” – **John Goolsby**



“Oh, I had a lot of them! I think the most challenging was my first Chief Financial Officer job with the Swissair Group, the Swiss airline. I went into what ended up being a turnaround situation for a company that was in even worse shape than anyone realized at the time, and then we also had to deal with the events of 9/11 and their impact on the airline industry back in 2001. There weren’t only business challenges, there were political and social challenges, and we were trying to manage in uncharted territory so there was no playbook. We ended up having to file for bankruptcy in Switzerland. In some ways I think at the time I felt like a failure as a CFO and then I realized that we probably made the best of a terrible situation and I was there for a reason, so I just did what needed to be done, learned a lot and moved on at the right moment with a tremendous set of experiences under my belt.” – Jackie Fouse



“I had one big learning curve incident back in 1998 because of something that I did internally. I had a complete turnover of people. Everyone who was there at the beginning of ’98 was gone by the end of 2001. We had to completely reinvent ourselves, all from what I recognize today was a pretty stupid mistake that I made about relationships and people. It was a painful lesson. It challenged my thinking about how I need to be better. I need to know more. One of my core beliefs is knowledge is power, and I’m very willing to learn.” – John Merrill

“I clearly remember an incident at Belo. I managed the entire property insurance program. One day, a Navy jet hit our transmission tower. As a result of the accident, the TV station was off the air and lost advertising revenue. When the insurance agent and executives met, the insurance agent said, your company might not have enough insurance to cover the loss because you (me) decided to lower the coverage. I was distraught on my way home and could only think of losing my job. But I remember the moment, even today, seeing my 1-year-old daughter, smiling and waving her arms at me at the door. My worries melted away magically. From this incident, I learned that no matter what frustration, twists and turns I have in my career, I have my family. My daughter showed me putting others’ needs before my own, shifted my focus. Secondly, the executives at Belo did not play the blame game. They concentrated on finding a solution.” – Vicky Teherani

ALUMNI HALL OF FAME



John Merrill

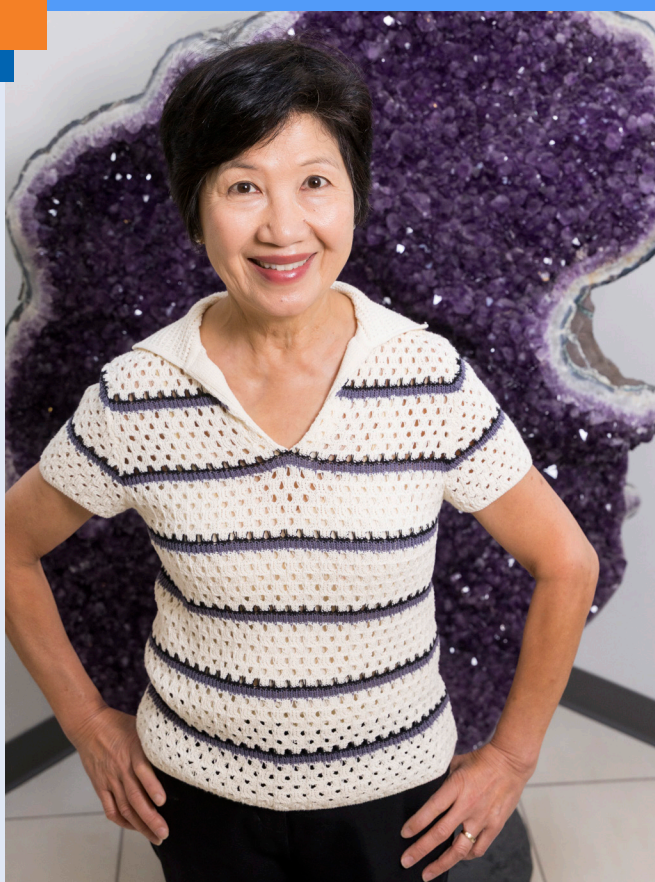
Business Experience

- Founder, president and chief investment officer at Tanglewood Total Wealth Management
- Former member, Charles Schwab’s Advisory Board
- Has been singled out by CNBC, *Barrons* and *Worth* magazines as among the top 100 financial advisors
- Author, six books on portfolio management, a seventh being released this fall

UTA Connections

- 2011 – Bachelor of Science, University Studies
- College of Business Financial Literacy & Personal Finance Advisory Council
- Endowed Chair for Consultative Sales
- Endowment providing scholarships to master’s applicants in business programs
- Founding member, Dean’s Leadership Circle





Vicky Teherani

Business Experience

- Co-Founder and president of More2Wealth Management
- Founder and president of VT Capital
- Chief Executive Officer and Chief Financial Officer, Rolland Safe and Lock Company
- Chief Operating Officer and Chief Financial Officer, PAJ, Inc.
- Vice President, General Manager of Management Services and Treasurer, A.H. Belo

UTA Connections

- 1981 – Master of Business Administration
- 1979 – Bachelor of Business Administration, Accounting
- Established the Asia Endowed Scholarship
- Supporter of the Daniel Himarios Endowed Chair
- Member, President's Advisory Board
- Former member, College of Business Advisory Council
- Founding member, Dean's Leadership Circle



What does being an inductee into the UTA College of Business Hall of Fame mean to you?

"I never thought that I'd done anything in my career that was exceptional. I've enjoyed my career and I've done some interesting things, but I was quite surprised to be selected for this honor. One thing that's particularly important and pleasing to me was the recognition of Judy's role. She was also instrumental in establishing the Goolsby Academy, helping make the decision to provide the start-up funding, participating in the early deliberations with the university as well as assisting me in my role as a visiting executive on many occasions." – **John Goolsby**

"I was quite surprised and pleased to be included. When John and I were given the opportunity to provide funding to any organization of our choosing, we both decided that our gift could provide a meaningful impact in the College of Business. I am very proud of what the Goolsby Leadership Academy has become and the outstanding faculty and scholars who have been a part of it." – **Judy Goolsby**

"It is an amazing honor and a humbling experience. There are many stellar alumni of the school that could be included in this group, and I am simply grateful and proud to be one of the inductees." – Jackie Fouse

"It means that I got a very good education at UTA which laid a solid foundation for my ability to do something special, both with my business and with my subsequent relationship with the college. The bottom line is that my introduction into the College of Business Hall of Fame recognizes that an education from UTA can be the springboard for a very successful and rewarding career as well as build a lifelong relationship with the college." – **John Merrill**

"It's a reflection of the mentors who guided me, the colleagues who challenged me and the community that supported me. This honor reinforces my commitment to lead with integrity, to give back to my community with generosity and to continue opening doors as so many others have opened doors for me." – **Sam Mahrouq**

"Of course, I'm humbled and honored. But it did not really sink in until I found out who the other inductees were. I'm amongst the most esteemed business professionals and leaders. Wow, I have arrived." – **Vicky Teherani**



What advice would you share with others, particularly with College of Business students who are just beginning their careers?

“My best advice would be not to over plan your career path in such a way that you might close yourself off to unique experiences through different opportunities than what you might have initially foreseen. I don’t mean one should be willy nilly about your goals and aspirations or have no framework at all but just stay open and flexible along the way. I never initially thought I would be the CFO of an airline, but it taught me many things that led to my having a very successful career in the healthcare industry where I spent 30-plus years and did some very gratifying things for people with serious diseases. So, try some things, take some calculated risks and be open to a variety of opportunities and then figure out what gives you the most fulfillment.” – **Jackie Fouse**

“The way we do business has changed a lot over the years, but some things are still the same. Never lose sight of the fundamentals we’ve always considered important: ethics and integrity. There is nothing more important than the ethical decisions you make and the reputation you establish for being dependable. Perform your job well, be prepared and know your stuff. People will remember you as someone who can be relied on. The responsibility of a leader is to develop those around them and empower them to do their jobs.” – **John Goolsby**

“I would tell them that their career is not their entire life, and they should maintain some balance. Remember those who helped you along in your career journey because I have witnessed in our own experience the guidance and inspiration that John’s mentors provided.” – **Judy Goolsby**



“First, stay focused on achieving financial security. Financial security is not about making you rich but giving you flexibility and options.

Second, practice humanity and empathy for others. I learned that no matter what you do, it must be a win-win situation. Treat others fairly.

It is not a life-and-death situation if you don’t win. Don’t sweat it. Say more yeses.

Doors will open for those with open minds. Finally, find a supportive partner Together you can achieve far more in the long-term than you could alone.”

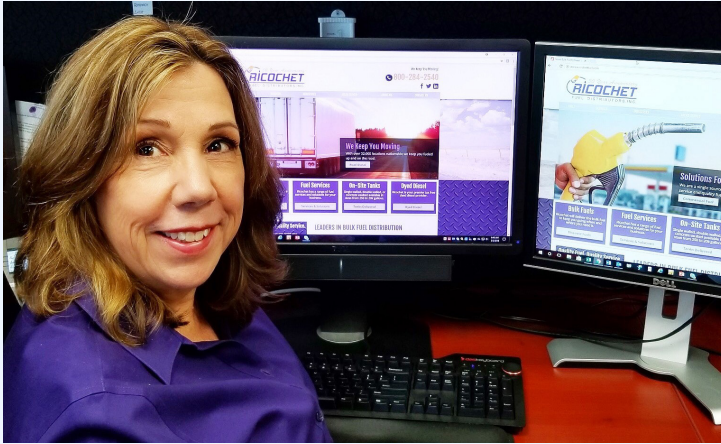
– **Vicky Teherani**



“Be open and be aware. Look at where new jobs are being created. I think the most important thing is: Where am I going? Of course, you want to enjoy your career; you’re not going to do well if you don’t. But you’re going to also have to say, where are others going today? Know where others see so much opportunity, and can I be a part of that opportunity? We were an agricultural economy 200 years ago, then we were an industrial economy, followed by a service economy. We’ve also changed from analog to digital to AI. Be aware of the changes.” – **John Merrill**

“Integrity is a big part of what you do. Stay curious. Don’t be afraid of failure. Your career will never be linear. It will take all kinds of unexpected turns. And that’s a good thing. Take the opportunity that may scare you a little. Learn from people around you and treat people well. And this is really what I want to emphasize to a lot of college students: Your reputation will open doors for you that your resume never will. It’s your reputation and your integrity. Success is not how far you go; it’s how people you bring into your life treat you and how you treat them. Stay grounded, stay generous and never stop learning. Understand that failure is part of the process, part of the learning that we all go through. And if you think of it that way, then every time you get knocked down, just get up and move on and see what you learned and you can do it better the next time.” – **Sam Mahrouq**

THE KELLY ROBERTS TRAILBLAZER AWARD



Kelly Roberts

Namesake Honoree

Business Experience

- Chief Executive Officer, Ricochet Fuel Distributors Inc.
- Top Dallas CEOs by *Dallas Business Journal*
- Women's Business Council

UTA Connections

- 1980 – Bachelor of Business Administration, Management
- Namesake of the Kelly Roberts Trailblazer Award

WHEN KELLY BRETT ROBERTS started her company, Ricochet Fuel Distributors Inc., it was hard to find other female faces at national fuel-supplier conferences.

The industry 37 years ago, particularly in Texas, was dominated by family-owned companies, many of which, Roberts discovered, were training sons to take over the business.

“Even today there’s very few females taking over the family businesses and the conversation was always how do I get my son in the business?” Roberts said. “How do I train my son? I would ask the question, well, what about your daughter? And they were like a deer in headlights.”

Roberts is helping her daughter to take over day-to-day operations at Ricochet Fuel Distributors, still one of a handful of women-owned fuel transportation companies in the country. Ricochet, based in Euless, delivers millions of gallons of diesel, gasoline, lubricants, biodiesel and diesel exhaust fluid to commercial customers around the country.

Roberts serves as chief executive officer. Her daughter, Cass

Powell, is president. Powell, who earned a Master of Business Administration from the College of Business in 2012, certainly appreciates how her mother blazed new trails, not only for her but for other women in the industry.

“It has been an interesting ride for sure, growing up with conversations about not only oil and gas and fuel deliveries and

HR, but just about business in general,” Roberts said. “It made me excited to go to college and to pursue big dreams.”

Roberts’ big dream started small. She left Texaco as the only female in the company’s marketing department west of the Mississippi and started her own business with one account, no other employees. Ricochet now has operations in 36 states, with Texas as its epicenter.

“I just built block by block,” Roberts said. “There were a lot of naysayers and a lot of people said I’d never make it. Very few people thought it was a good idea. Fortunately, I have a lot of family and a lot of friends that were very supportive.”

College of Business alum Molly Sandlin, who owns CAET Project Management Consultants and CAET Construction, nominated Roberts for the Trailblazer Award.

“Kelly was a disrupter in the fuel industry,” Sandlin said. “There were not many powerhouse women in the field before her, but many have since joined. She is confident and strong and motivated. When someone says can’t, she’ll turn that around to a can.”

Roberts is a bit overwhelmed about being the namesake and a recipient of the Trailblazer Award.

“I don’t know how to express my gratitude. It’s a huge, huge honor,” she said.

That’s okay. Her resumé alone speaks volumes about her qualifications.

“There were a lot of naysayers and a lot of people said I’d never make it. Very few people thought it was a good idea. Fortunately, I have a lot of family and a lot of friends that were very supportive.”



JAMES SELLERS' winding career path is a roadmap defined by resilience, innovation, leadership and achievement — the hallmarks of a true Trailblazer.

Over the years, Sellers explored multiple disciplines from liberal arts and pre-law to manufacturing and engineering before ultimately discovering his strength in sales and marketing. This journey, shaped by pivots and lessons at every stage, led him to pursue an MBA and launch Sellmark Corporation in 2000. What began as a brand-building and product marketing company has since evolved into a global manufacturer and exporter of advanced optics and shooting products. Today, as CEO, he stands at the helm of an international company driven by the very adaptability and vision that defined his path.

The road he took was filled with sharp detours, unexpected opportunities and moments of self-discovery that ultimately steered him towards entrepreneurship.

Like many, Sellers didn't always have a clear idea of what he was meant to do. As an undergraduate, he concentrated his education on religion, philosophy, political science, economics and pre-law. In his senior year, he started a legal service company.

But law didn't quite fit, so he turned again. "I was interested in manufacturing," Sellers said. "I did an internship at a factory for sheet metal and really liked it. I explored that direction for a while, trying to immerse myself in math and science."

Then came another turn. "The truth is, my engineering and mathematical skills weren't competitive," he said. That's when he found his stride in sales and marketing. He discovered he had an intuitive sense for communication, persuasion and brand positioning. To him, these skills felt natural and energizing, unlike the technical demands of engineering. This realization, combined with his family's business background, gave him the clarity to pivot once again. "I really wanted to go into business, and that led me to go get my MBA from UTA," he said.

Two years after completing his MBA, he launched Sellmark as an integrated marketing and sales company, hence



James Sellers

Premiere Recipient

Business Experience

- Founder and CEO of Sellmark Corporation
- Recipient, Texas Concilium Business Excellence Award
- Finalist, Ernst & Young Entrepreneur of the Year (Southwest Region)

UTA Connections

- 1998 – Master of Business Administration
- Assistant Professor of Practice, College of Business (Marketing)
- Advisory Council Member, Electrical Engineering Department
- Member, College of Business Advisory Council
- Founding member and Past President, Dean's Leadership Circle

the name: a fusion of "Sell" and "Mark." "The emphasis was on brand building and sales, customer acquisition and bringing product to the market in a novel integrated way," Sellers explained.

But, of course, Sellers wasn't done turning. As markets shifted and the economy changed, he evolved from marketing and selling imported products to manufacturing his own. "We got involved in optics, saw a huge opportunity in night vision, and launched a brand that became a global leader," he said. "That really propelled the company into a leadership position globally. We sell products to 60-plus countries now."

Sellers is not shy about crediting his College of Business education and connections with his success. "It's certainly a nod to UTA's education," he said. "I really wouldn't have been able to do any of this without UTA."

Which explains why he quickly adds, "My relationship with UTA is not in the past; it's very much in the present." With a passion for innovation and deep roots at UTA, Sellers continues to forge new paths — not only for Sellmark, but for the next generation of leaders he mentors.

MAVERICK AWARD

JAKE BAILEY WILL TELL you how delighted and humble he is to be named a Maverick Award honoree. The recognition, he said, brings his College of Business connection full circle.

“It’s a funny circle,” Bailey said. “My introduction to UTA actually was in the ’90s. I was in elementary school, and my mom hadn’t graduated college. She went back to UTA; got an accounting degree. So that was actually my introduction to the business school, although I didn’t really understand any of it then, of course.”

The childhood introduction helped awaken a successful career in oil and gas. Bailey sealed the UTA circle last year by establishing the Lesa G. Bailey Endowed Scholarship in honor of his mother.

“She was the first person on either side of the family to get a degree,” Bailey said. “So, it was kind of a big deal to show us that, hey, going to college is a good idea and something you can do.”

Bailey used his business education to start Split Rock Resources, a private-equity-backed firm. He eventually shifted away from private equity and towards individual investors and established Trellis



Jake Bailey

Business Experience

- Founder and owner, Trellis Energy Partners
- Founder and owner, Split Rock Resources
- Crestline Investors asset management
- Chief Financial Officer, Tana Exploration

UTA Connections

- 2014 – Master of Business Administration
- Established the Lesa G. Bailey Endowed Scholarship
- Member, College of Business Advisory Council Member

“I like the product that UTA puts out. It’s people who are ready and willing to work.”

Energy Partners, continuing investments with large operators in the development of oil and gas wells.

Like many businesspeople, Bailey took a circuitous route to his current firm. He earned degrees in accounting and psychology from the University of Georgia, then worked a variety of jobs. He said he did not leave his previous employers. They left him. “Every single job I’ve had left me: sold, bankruptcy, sold, bankruptcy,” he said.

Bailey pays a hefty share of credit to UTA for helping to forge his resilient spirit, which makes the Maverick Award even more meaningful.

“I just like the product that UTA puts out,” he said. “It’s people who are ready and willing to work. The endowed scholarship is designed for someone similar to my mom, a non-traditional student, meaning, they’re either first to graduate in the family or they’re going back to school or some version of that. And to get the Maverick Award, it’s based on what achievements I’ve had in work. It’s very relevant that the university itself, I think, puts out a great product. Students are ready to work.”



DEAN'S SERVICE AWARD

BRIAN WHITE'S FAMILY

of colleagues at the College of Business may be adopted, but it doesn't mean his connection with the university isn't special.

White, vice president of new product introduction with telecommunications giant Ericsson, earned his Bachelor of Science degree in electrical engineering from Purdue University. He has never taken classes at UTA.

But his employees at Ericsson have, thanks to White's long-term collaboration with the Department of Information Systems and Operations Management. White and UTA professors developed the Ericsson-UTA Executive Certificate in Business Analytics in which classes are taught at the company's campus, allowing highly skilled employees to expand their skills into analytics and AI.

But to hear him tell it, White's work with UTA is not just a bonus to keep good employees. It's personally fulfilling to him.

"My relationship with the university and the university's people means a lot to me," White said. "There's a desire to do something better for the students, for the community. To do something that's new, that's different, to drive a new area of focus. That's refreshing, and I really enjoy working with them."

The collaboration started, ironically, when one College of Business associate professor,



Photo by Ellman Photography

Brian White

Business Experience

- VP Americas New Product Introduction, Ericsson
- VP Market Area North America Support & Repair, Ericsson
- Vice President of Operations - Americas, TEOCO
- Head of Business Development, Layered Technologies
- Co-Founder and Vice President of Delivery, Converged Network Solutions
- VP of Sales and Professional Services, Marconi Wireless
- Market Manager, Motorola Cellular Infrastructure Division

UTA Connections

- Analytics Advisory Board member
- Business Analytics Symposium Planning Committee Co-Chair

Jayarajan Samuel, left Ericsson four months after White joined the company. Both Samuel and White understood the challenge

"There's a desire to do something better for the students, for the community."

of keeping good analytics personnel both at the company and up to speed in a rapidly changing

field. The answer was the certificate program customized for Ericsson.

"Jay, who was part of our team at the time, saw we had a problem, and we were able to solve it together," White said. "We continue to upskill employees, continue to evolve the program. The university is doing that."

Just as important as giving employees opportunities for training at their office, White said, is the impact the program is having on the way they problem solve.

"The university has built a really good program," White said. "It keeps us sharp. The number one thing that the students say when you ask them about the program is that they think differently now. Now they problem solve in a way that is very different than the way they used to do. Now they can look at all these different data models and create new ways to do it."

Without his adopted UTA family, White said, that would not have happened.



Photos by Ellman Photography

Showcasing the House ...

The Open House 2025 in May was an opportunity for the college to show off building renovations and discuss a variety



of initiatives, such as the new hospitality program, the Student Managed Investment Fund in the Sam Mahrour Financial Markets Lab and the

Financial Literacy and Personal Finance program. Dean Harry Dombroski also used the time to announce the college's first Hall of Fame Award winners (see story starting on Page 6).



... and Bringing Down the House!

What would a 60th anniversary celebration be without a party? Alumni were invited back to campus in April to have some fun — listen to music, enjoy food and drink, pose for pictures and, yes, throw an ax or two. UTA President Jennifer Cowley also stopped by to celebrate. And who said the College of Business was all business?



Photos by Ellman Photography

THE ENTREPRENEUR REALITY SHOW

Successful Alum Advises Students to Embrace the Grind

Many students work jobs while attending the College of Business and working on their undergraduate degrees.

Few launch major businesses.

Adam Smith did: his first business, a Harley-Davidson motorcycle dealership.

He was 22.

“I would sign up for an early morning class and a late-night class,” Smith said. “I would go to class, race to the dealership, open, work that until we closed at 7. I think my night class would start at 7:30 or 7:45. After class, I’d go home, scarf something down, pass out, wake up and do it all over again.”

That, Smith now tells College of Business students, is the reality that hides in the shadow of entrepreneurship success. Smith knows both.

Smith started working with Harley-Davidson in 1991, then opened his first dealership in Grand Prairie in 1996, making him the youngest franchise owner. He would grow to own eight dealerships and develop his company called Calculated Risk, which would eventually add real estate holdings.

In May 2022, at the age of 48, Smith sold all eight dealerships, which included the largest Harley-Davidson in Texas. Now, he said, he has gone from “making money to keeping money,” and he often shares insights from his successful journey with UTA students.

He tells them about how he navigated his entrepreneurial curiosity to find the right business path, how his UTA education — particularly the accounting classes — were critical to managing his businesses and how his path certainly had its share of stumbling moments, which then demanded discipline and perseverance.

Smith said he always knew he wanted to own a company. In high school, he raced bicycles and thought he would have a shop someday. He had to volunteer to work for free at a local bike store before they agreed to hire him. Once that happened, he set about learning all he could.

“I started doing some rough math in my head,” he said. “I kind of knew what we were doing in revenue per year, and I knew our margins. This math didn’t achieve my financial goals. So, I had to find something else, and motorcycles, well these things, Harley specifically, the price per unit is significantly more than bicycle.”

Then came the hard work.



Photo by Patrick McGinley



The business world is constantly trying to kill you. Whether it’s an economic downturn or it’s a customer demographic shift or it’s a weather event or it’s a paycheck or whatever, there’s constantly something going on trying to put you out of the game.

— Adam Smith



“The business world is constantly trying to kill you,” Smith said. “Whether it’s an economic downturn or it’s a customer demographic shift or it’s a weather event or it’s a paycheck or whatever, there’s constantly something going on trying to put you out of the game.”

In those moments, Smith said, “You make personal sacrifices that nobody ever knows that you’ve made. A lot of especially younger students might think it’s supposed to be all roses once you get going. Owning a business is solving problems.”

He now advises students to not “focus on the result of entrepreneurial success. Focus on the grind. It’s easy to look at what I have achieved, but nobody

was around to see the 25 straight years of just six days a week of grinding, sometimes 12 hours a day.”

Through the rough and smooth days running his business, Smith did not give up on his desire to finish his Bachelor of Business Administration degree, which he completed in 1996.

“I knew it mattered to my mom that at least one of her kids got a degree,” he said. The accounting classes were notably helpful to balance his more entrepreneurial, risk-taking mindset.

He also acknowledges an added bonus of attending UTA.

“I loved that there was motorcycle parking.”

Research Mavericks

Yuan Ji

**Assistant Professor -
Accounting**

2016 - PhD, Business
Administration, George
Washington University

2010 - MA, Accounting,
University of
Melbourne

2007 - BS, Accounting,
Nankai University

Photo by Ellman Photography

“

They need to make sure that City Hall is able to function. The bureaucrats, as well as the politicians, they carefully handle the resources that come from the taxpayers. But we citizens don't usually monitor how the governments actually allocate the money. What we care about is how well the road is maintained and how well our trash is collected.

— Yuan Ji

”

As an assistant professor of accounting, Yuan Ji understands that her field provides a narrative about the financial health of an organization.

Sometimes, understanding the full story means following the money.

This is particularly true with local governments, a primary research interest of Dr. Ji's, where accounting methods can require analyzing multiple discretionary fund balances to see the full picture.

"I'm very interested in examining the quality of accounting information, not only in the private sector but also in the public sector," Ji said.

With governmental accounting, Ji explained, the story is not necessarily about fraud but more about how the government manages its revenues and debts outside of the general fund, which is seen as the primary measure of financial health.

"They don't violate any accounting rules or regulations," Ji said. "Local governments ... do not need to be profitable. They just need to break even. As long as they provide enough essential services, then it's good enough. I believe that also gives the government a lot of room to play."

How they play with the money attracts Ji's interest not only in the quality of accounting information provided but in the level of disclosure.



RESEARCH SPOTLIGHT

TITLE Do Governments Hide Resources from Unions? The Influence of Public Sector Unions on Reported Discretionary Fund Balance Ratios. *Journal of Accounting Research*, Vol. 61 No. 5 December 2023. DOI: 10.1111/1475-679X.12497

Ji's SUMMARY In this study, Ji tapered her research focus on accounting information and disclosure to examine how public employee unions, which the researchers state have a growing impact, influence the allocation of resources and revenues outside of a government's general-use fund and into discretionary funds that might escape union attention.

Ji and her co-authors found that municipalities with unions report significantly lower discretionary fund balance ratios within the general fund and significantly higher proportions of fund balance held outside the general fund.

Studying fund balance is important because financial statement users rely on fund balance information to identify resources available for spending. This examination determined that these effects are magnified when unions are more powerful, where strikes are permitted or unions are in states without right-to-work laws.

The findings, the authors state, corroborate previously undocumented corporate sector theories that suggest the threat of strikes creates sufficient pressure for management to alter financial reporting choices.

"(Local governments) don't want a very positive or rosy financial image because they don't want their unionized employees to negotiate for higher pay," Ji said. "They want to save up the resources. During the contract renegotiation, the unionized employees, or their representatives, they usually decide what the financial condition is like on the specific accounting numbers that are reported by the city government. But, of course, the bureaucrats, they may not want to increase the employees' pay for a lot of reasons, so they try to hide the money."

In testing their hypotheses, Ji and her colleagues balanced their comparison between cities with unions and those without by considering factors such as the debt markets, capital projects, deficit spending, state laws and tax revenue amounts, all of which can shape how revenue is allocated. For example, the authors stated, cities with greater tax revenues have incentives to assign the majority of its funds in less visible accounts.

"It doesn't violate any rules," Ji said. "They are not doing wrong things. They have a lot of discretion and can play in the gray areas."

It is those gray areas that attract Ji's attention to full disclosure.

PUBLISHED RESEARCH *Journal of Accounting, Auditing and Finance, Journal of Accounting Research, Management Science, The Accounting Review, Journal of Business Finance and Accounting and Auditing: A Journal of Practice & Theory.*

She teaches classes on financial, managerial/cost and governmental accounting. She has co-authored several journal articles on transparency in accounting, including Volunteer and Audit Quality in the journal *Auditing: A Journal of Practice & Theory*; Accounting Quality and Alliance Contracts Provisions in *The Accounting Review*; Labor and Unemployment Concern and Corporate Discretionary Disclosure in the *Journal of Business Finance and Accounting*.

She sharpened her research focus while completing her PhD at The George Washington University with an advisor who had a strong background in governmental accounting.

Ji said the quality of accounting information reported by governments is important to broad audiences, such as credit agencies, unions or taxpayer associations, who might identify discretionary resources available to spend, repay debt, reduce property taxes and add or expand government programs. In the public corporate sector, Ji said, the quality of information could impact financial analysis and stock market reaction.

In a journal article (see Research Spotlight at right), Ji and her co-authors state that government officials can use fund accounting that can obscure the amount of discretionary resources available. Fund balance — the difference between assets and liabilities — is considered an important component of local or state governmental balance sheets.

"They need to make sure that City Hall is able to function. The bureaucrats, as well as the politicians, they carefully handle the resources that come from the taxpayers," Ji said. "But we citizens don't usually monitor how the governments actually allocate the money. What we care about is how well the road is maintained and how well our trash is collected."

Bureaucrats and politicians, Ji said, can use "lots of rules to manipulate the resources" so as to appear financially healthy but not too profitable. She studies the many variables that impact the responsible use of discretionary funds, working closely with local officials to understand the impact of putting resources into discretionary funds rather than the general-use fund that is more familiar to many audiences.

"I have a very good working relationship with the public officials in the city of Arlington because that's where my university is located, so I usually reach out to them, and they are very helpful," Ji said. "That helps me not only to improve my performance in the classroom but helps me get a lot of institutional knowledge of governmental accounting."

It also helps Ji understand how to read the full financial story.



Kambiz Saffari

Assistant Professor -
Information Systems

2020 - PhD, Computer
Information Systems,
Georgia State University

2014 - MBA, Sharif
University of Technology

2009 - BS, Mechanical
Engineering, Semnan
University

Photo by Ellman Photography



Typically, in my research I have users interact with AI agents that I design in specific ways, and I see how that influences their reliance on AI in different areas, for example in hiring, in privacy-sensitive disclosures or in some health-related decisions.

— Kambiz Saffari



Kambiz Saffari understands that people sometimes get angry when interacting with Artificial Intelligence (AI) technology, like when Apple's Siri or Amazon's Alexa do not respond the way someone expects. People might even shout at them, as if they were human.

That behavior sparks Saffari's research curiosity.

"You're behaving as if it's a human," Dr. Saffari, an assistant professor of information systems, said. "Even if you know it's not a human, sometimes you do that. A part of my research includes this perspective to see why and how people react in specific ways to AI behavior."

Specifically, Saffari is interested in how customers behave when interacting with Artificial Intelligence technology, such as a conversational AI agent, and how such behaviors could potentially be leveraged to help businesses.

More and more, companies are using conversational agents (CAs) to handle calls or

online interactions with customers, estimated at about 4.2 billion in 2020 across multiple technology platforms. Saffari examines what can be learned from the data collected during these customer interactions.

He is particularly intrigued when customers begin to think of an AI agent as being almost human, a concept called anthropomorphism, in which human-like qualities are assigned to non-human technology. He researches when customers invest greater trust in the AI.

This approach to business research straddles varied academic theories, ranging from psychology and human-computer interaction to computational analysis, computer vision and machine learning. In his experiments, Saffari employs generative AI to study its impact on human decision-making and user trust in both the AI agent and the company behind it.

"Typically, in my research I have users interact with AI agents that I design in specific ways, and I see how that influences their reliance on AI in different areas, for example in hiring, in

privacy-sensitive disclosures or in some health-related decisions,” he said.

Saffari teaches classes in machine learning, analytics, systems analysis and design, as well as programming and app development, which align with his research objectives to design AI agents that reflect human goals and values.

“Part of my research, for example, involves anthropomorphism — humanizing and dehumanizing these agents, which is related to cognitive biases, like how you think about different entities,” he said. “A while back I had a deep dive in neuroscience and psychology. That informs my research, but I’m not doing neuroscience.”

Saffari’s AI-agents experiments (see Research Spotlight at right) aim at analyzing how users, through their interactions, might reveal cognitive biases either through system one thinking — which is more reactionary decision making — or in system two thinking, which is more analytical.

“You cannot just process every single piece of information that you’re exposed to, so your brain is, first of all, selective in what you attend to,” Saffari said. “Even within the things that you attend to, you have predispositions: how you’re going to process them. And you process them almost instantaneously. You don’t spend time. You see something, you already judge it. That’s system one thinking. System two thinking is more deliberate. Slow. Analytical. You can see the problem and sit down and work out the solution.”

As an extension of this research, Saffari also studies ethical standards for developing AI systems and agents.

As humanlike technologies become more prevalent, Saffari is curious about the implications for how companies ethically align their AI systems with varied, global customer needs and company objectives.

“And how this influences the way platform owners and AI developers need to regulate their products,” Saffari said. “You need to have frameworks that include different stakeholders and see where to align with whom. That’s a big area of research.”



RESEARCH SPOTLIGHT

TITLE “My Name is Alexa. What’s Your Name?” The Impact of Reciprocal Self-Disclosure on Post-Interaction Trust in Conversational Agents. *Journal of the Association for Information Systems* (2024) 25(3), 528-568 DOI: 10.17705/1jais.00839

SAFFARI’S SUMMARY Through two randomized experiments, Saffari and his colleagues tested their theory that anthropomorphism increases a person’s cognitive and affective trust in the Artificial Intelligence system as demonstrated through reciprocal self-disclosure with conversational agents (CAs).

Saffari’s experiments demonstrated when both the user and a text-based or voice-based CA exchanged sensitive information, anthropomorphism increased, which in turn increased trustworthiness.

Widespread use of CAs, estimated at about 4.2 billion in 2020 across multiple platforms, allows companies to use different methods of acquiring data. A major data acquisition method, Saffari reports, is reciprocal self-disclosure of personal information between users and the CA, which is used to help improve algorithms of the agents. The researchers concluded that when users believe that the nonhuman agent behaves in human ways, reciprocity happens in a manner consistent with human-to-human conversations.

“In this paper, we showed that it works in a similar way, and we showed that most likely the only reason is anthropomorphism,” Saffari said. “That means when I match the level of disclosure with you, I’m showing something that you typically associate with humans. I’m following a societal

norm of disclosing the same level.”

Saffari said the experiments set a high bar for measuring anthropomorphism in the reciprocal disclosures.

“You have to disclose your vulnerabilities,” he said. “That makes you to be perceived as what we call a moral patient ... that can experience emotions, that can experience pain, that experiences consciousness. We ask people how much they think this agent has, for example, free will. We found out that, actually, people do think that the agent that discloses more has a higher level of these qualities.”

The academic implications of their research, Saffari notes, are twofold. First, they further contribute to the literature that anthropomorphism plays a major role in users’ inductive inference of reciprocal self-disclosure in human-CA interactions. Second, they provide theoretical links between anthropomorphism and cognition-based and affect-based trustworthiness.

These findings in turn can help companies enhance the design of non-human agents by modifying them to increase the intimacy level of information obtained. Developers can leverage the concept of reciprocal self-disclosure to make the CA failures more relatable for users, thereby increasing the extent to which users anthropomorphize CAs. For users, the findings also underscore the caution that companies could use CAs to acquire information that is inconsistent with their privacy preferences.

PUBLISHED RESEARCH *MIS Quarterly*, *Journal of Management Information Systems* and *Journal of the Association for Information Systems*

Ritesh Saini

Professor - Marketing

2008 - PhD,
Marketing, University
of Pennsylvania

2001 - MA, Managerial
Sciences and Applied
Economics, University
of Pennsylvania

1997 - MBA,
Indian Institute of
Management

1995 - BS, Mechanical
Engineering, Motilal
Nehru National
Institute of Technology
Allahabad

Photo by Ellman Photography



At first glance, it seems like you're compromising industry experience in pursuit of more academic research. But a good balance of that is what is required to create a great business learning experience. The last 20-30 years have shown that the business schools that have really excelled are the ones that have managed to create that balance."

— Ritesh Saini



Ritesh Saini will tell you straight out that he is not an economist. He does not research the axioms and rules of economics that explain how theoretically rational consumers or company decision makers behave.

Instead, Dr. Saini is intrigued by the lines in between the rules, the

systematic deviations.

"Pretty much the whole of economics, at least microeconomics, is based on those rules," he said. "Rational rules are true most of the time, but are there deviations, are there times when consumers, companies, managers systematically deviate from these principles?"

Those are the questions that

pique Saini's interest in behavioral economics. He views consumer and decision-maker deviations as important factors not only in marketing but supply and demand.

"I'm trying to understand an individual consumer or sometimes an individual manager's decision making and what kind of implications that can have on a



RESEARCH SPOTLIGHT

TITLE The over-diversification effect: enhancement in perceived heterogeneity of multiple (vs. single) - others' preferences. *Journal of Consumer Psychology*. 2025; 35:158-165. DOI: 10.1002/jcpy.1403

SAINI'S SUMMARY This research is an investigation into a form of cognitive bias similar to what is known as the gambler's fallacy, and how this hidden bias in turn can impact business decisions in varied areas, including marketing or supply-and-demand considerations.

The gambler's fallacy, Saini and his co-authors state, is the belief that if deviations from expected behavior are observed in repeated independent trials of some random process, future deviations in the opposite direction are then more likely to occur. For example, if a coin flip comes up tails a larger number of times than is expected, a gambler might incorrectly believe that heads are more likely in future tosses.

This belief leads people to exhibit negative recency, or repetition avoidance, in generating random sequences. This can play out in business when decisions are made on behalf of a group, whereby the fallacy may lead to the overestimation of preference diversity within the group. Just as the gambler's fallacy leads individuals to expect a reversal in random sequences, decision-makers might erroneously anticipate a

greater variety in preferences due to a mistaken belief in the "balancing" of choices.

"A lot of times decisions are based on what we feel the actual market behaves like," Saini said. "This paper suggests that there's a risk of marketers thinking consumers are much more different than they actually are."

Saini said this overestimation of differences can be particularly noticeable in the launch of new products. "Companies introduced products which actually failed because they attract a very small sliver of the market," he said. "They don't pan out because sometimes consumers are in fact, not as different as we intuitively seem to perceive that they are."

The journal article describes the studies that Saini and his colleagues conducted, which demonstrated support for the theory that a bias in sequential decision-making (such as the gambler's fallacy) can lead to flawed predictions and sub-optimal choices.

PUBLISHED RESEARCH *Journal of Consumer Research, Journal of Marketing Research, Journal of Marketing, Journal of Consumer Psychology, Management Science, Organizational Behavior and Human Decision Processes, Information & Management, Journal of Business Research, Marketing Letters, Psychology & Marketing* and others.

company," Saini said.

Saini said unrecognized biases can impact rational decision-making.

"The reason we call them biases is because they break what are supposedly rational rules. These hidden biases can often get accentuated because of more emotionality," Saini said. His research seeks to "unearth hidden biases, and because I'm in the marketing department, the context I'm using is consumer decisions."

Like many academics in the College of Business, Saini wears many hats. In addition to his own research, he serves as an associate editor at the *Journal of Business Research*. He teaches courses in buyer behavior, general and international marketing, and marketing strategy for undergraduate, MBA and doctoral programs.

Saini said he particularly enjoys

working with PhD students. "As faculty, we love all our students, but I think we particularly show some little bit of extra love towards PhD students because we kind of see those people as younger versions of ourselves. All the faculty were in that position. We can empathize with their life goals, with their struggles a little bit," he said.

Saini said he appreciates the support the university and College of Business provides for the PhD program, which helps to balance the school's dual mission of offering both practical business knowledge and greater analytical skills that many universities are teaching.

In the early 20th century, Saini said, colleges of business were primarily technical schools. That changed dramatically after World War II as universities recognized the need for greater

academic inquiry and analysis. And in the past decade, technological advances have put an even greater emphasis on rigorous analysis and the need for doctoral research.

"At first glance, it seems like you're compromising industry experience in pursuit of more academic research," he said. "But a good balance of that is what is required to create a great business learning experience. The last 20-30 years have shown that the business schools that have really excelled are the ones that have managed to create that balance."

For Saini, the idea of balance applies to his primary research focus. Whereas economic theory provides models of rational decision making, he studies the hidden biases that deviate from the rational. Together, the two offer a balanced perspective for marketers.



Volunteers with Send Hope hand out school supplies to young students in the Mosquito Coast region of Honduras. Courtesy photos

During the fall semester of 2024, students pursuing a Bachelor of Science in business analytics used their skills as part of their capstone program to help improve the lives of children in Honduras by partnering with Send Hope, a nonprofit based in Allen that provides aid and medical care.

The capstone students analyzed thousands of hand-written tracking documents that were scanned by members of Send Hope to help the organization measure its impact, improve its efficiency and better plan for the future.

Students created a dashboard to efficiently track children's weights and nutritional status. The database they developed will help Send Hope members determine how weather patterns affect local villages, where children and their parents come from when seeking aid, visualize the impact they have been having on the region for years and understand opportunities for expansion.

Students updated the organization in November on the processes they developed and offered insight on how it could improve operations.

"The capstone is the last course our students take. During the course, the students spend the entire 16 weeks working on a real-world project to give them the final push they need to get them ready for the real world," said Jayarajan Samuel, an associate professor in the Department of Information Systems and Operations Management. "Our students are currently analyzing Send Hope's data that gives Send Hope the understanding of the impact they're having and how to plan their future projects in Honduras."

Send Hope was founded in 2000 by a dentist, Tom Brian, and his wife after a 1991 visit to the Mosquito Coast in Honduras. What they saw changed their lives.

"A man joined our church in 1991 and said he was going to do work in Honduras, and I said I wanted to go with him," Dr. Brian said. "When we got to the region and I saw it with my own eyes, it pretty much changed my life. It entirely changed my focus. My hobbies changed from hunting and fishing to going down and doing work for the people of the Mosquito Coast."

The Mosquito Coast stretches along the eastern shores of

College of Business Program Partners with Nonprofit to Change Lives

By Thomas Johns
thomas.johns@uta.edu



A view of a river within the Mosquito Coast region of Honduras. Because of harsh terrain and few roads, access to much of the region must be via waterways.

Honduras down into Nicaragua and is named for the local Miskito people. The region has remained one of the most remote areas of the country due to the difficulty of accessing it.

“This place is so isolated because you can’t drive there,” Brian said. “There are few roads, and everything has to come in by boat or a small commuter plane. We saw a massive need for change. I initially started going down there every six weeks to do dental work, but we eventually established Send Hope to help as much as we could.”

The nonprofit established the House of Hope, a children’s home in Puerto Lempira, and began providing medical, nutritional and educational assistance. The organization started out supporting 25 children but has since branched out to multiple villages to help more than 2,000 in the area.

“We have about 1,200 children in our feeding program, but we also have partnerships with local schools in the community,” said Lauren Hosack, Send Hope’s regional liaison who oversees day-to-day operations at the House of Hope. “Between our feeding program and the local schools, we reach about 2,000 children a month with the food we send down from our district.”

The organization sources food from donations in North Texas. A complex logistics team of volunteers ensures food, medical supplies and educational materials reach the Mosquito Coast, despite the lack of reliable infrastructure in



Volunteers with Send Hope meet with locals of the Mosquito Coast region of Honduras.

the region.

Over the years, Send Hope compiled a mountain of information from the nutrition program, mostly on paper documents. Business analytics students stepped in to help.

“Our first milestone from the capstone team is compiling all of our information and giving us an insight into where we’re at and impacts we’ve made,” said Michael Anderson, Send Hope associate. “The next goal, and goal for the next capstone team, is automation. We’re looking for a program or process to help maintain data entry and keep it updated to increase efficiency in food distribution and know where to send more.”

The project not only helps Send Hope but also provides students with opportunities to develop skills and gain



Students of the UTA College of Business BSBA capstone project meet with members of Send Hope to discuss their analysis of Send Hope’s data. Photo by Jalen Larry



Scan the QR code to view video of the BSBA Capstone project.

real-world experience.

“All of this work gives me and the other students an opportunity to not just learn but experience what it’s like working with different people in different ways,” said Joseph Fisher, a business analytics student. “It

feels great knowing we’re actually

able to help them make a difference.

They’re down there in the jungle, and it’s hard to imagine all the work they’re doing to help and help the kids. It’s a really cool opportunity. The only thing cooler would be to actually see how our work makes a difference on the ground.”

This capstone project is the first in a series of projects that will further connect the College of Business with Send Hope’s mission in Honduras.

“It’s an extremely gratifying experience to see our students grow, first in the classroom, then making an impact internationally like we are for Send Hope,” Dr. Samuel said. “From what I’ve heard, we’re already making a huge impact. We’re excited to continue to partner with them on similar projects for at least the next two to four semesters.”

The College of Business added 12 new faculty members in the departments of Accounting, Finance and Real Estate, Information Systems and Operations Management, Management and Marketing.

ACCOUNTING DEPARTMENT



Adriana Sanford

Assistant Professor of Practice
DEGREES Dual LLM, Taxation, 1995, and International Comparative Law, Georgetown University Law Center, 1999 JD, Notre Dame Law School, 1993
 BA, Political Science, Arizona State University, 1990
RESEARCH International privacy law, multijurisdictional legal conflicts



Scott Smith

Assistant Professor of Practice
DEGREES JD, Brigham Young University, 1998
 MBA, Brigham Young University, 1998
 BS, Brigham Young University, 1994
RESEARCH Commercial law and real estate law

FINANCE AND REAL ESTATE DEPARTMENT



Teng Wang

Professor
 Goolsby - Virginia and Paul Dorman Endowed Chair in Leadership
DEGREES PhD, Finance, Erasmus University Rotterdam, 2015
 MPhil, Finance, Erasmus University Rotterdam, 2010
 BS, International Economics and Finance, University of Amsterdam, 2008
RESEARCH Banking, corporate and household finance and financial crisis

MANAGEMENT DEPARTMENT



Michael Nalley

Professor of Practice
DEGREES PhD, Business Administration, Northcentral University, 2014
 MA, Organizational Management, University of Phoenix, 1998
 BA, Psychology, University of Central Florida, 1988
RESEARCH Hospitality management, learning and development and certification and credentialing



Lesley Regalado

Clinical Associate Professor
DEGREES EdD, Curriculum and Instruction, Liberty University, 2021
 MS, Human Resource Management, Liberty University, 2025
 MA, Instructional Technology, University of Alabama, 2019
 MA, Women's Studies, Texas Woman's University, 2010
 BS, Education, Baylor University, 1992



Diego Villalpando

Assistant Professor
DEGREES PhD, Management, University of Nebraska-Lincoln, 2025
 MBA, Minnesota State University, 2020
 BS, Finance, Minnesota State University, 2018
RESEARCH Strategic leadership, corporate governance and stakeholder strategy

MARKETING DEPARTMENT



Anne Gottfried-Kurzweg

Clinical Assistant Professor
DEGREES DBA, Kennesaw State University, 2015
 MBA, Southeastern Louisiana University, 1990
 BS, Marketing, Louisiana State University, 1980
RESEARCH Marketing management, sales management and marketing strategy

INFORMATION SYSTEMS AND OPERATIONS MANAGEMENT



Prasad Chetti

Visiting Assistant Professor

DEGREES PhD, Information Technology, University of Nebraska-Omaha, 2023

MTech, Computer Science and Engineering, Indian Institute of Technology Guwahati, 2014

MTech, Geo-Informatics and Surveying Technology, Jawaharlal Nehru Technological University, 2009

BTech, Computer Science and Engineering, Jawaharlal Nehru Technological University, 2002



Yumeng Miao

Assistant Professor

DEGREES PhD, Operations and Information Management, University of Wisconsin-Madison, 2025

PhD, Management Science and Engineering, Xidian University, 2021

BS, Information Management and Information Systems, Xidian University, 2015

RESEARCH Creativity in human-AI collaboration, the dark side of AI and future of work



Sung Hyun Kwon

Assistant Professor

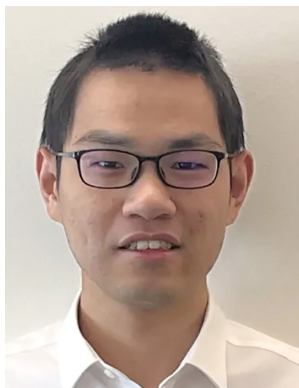
DEGREES PhD, Information Systems, University of Maryland, 2025

MS, Quantitative Management, Duke University, 2018

BBA, Business Administration Korea University 2017

BFE, Financial Engineering, Korea University, 2017

RESEARCH Artificial intelligence, platform ecosystem online Incivility



Yanan Wang

Assistant Professor

DEGREES PhD, Management Information Systems, University of Arizona, 2025

ME, Computer Science, University of Science and Technology of China, 2020

BE, Software Engineering, South China University of Technology, 2017

RESEARCH Generative AI, AI security and AI alignment



Naveenkumar Ramaraju

Assistant Professor

DEGREES PhD, Information Systems, University of Illinois at Urbana-Champaign, 2025

MBA, The University of Iowa, 2022

MS, Data Science, Indiana University, 2017

BE, Mechanical Engineering, Government College of Technology, 2010

RESEARCH Innovation, health care and AI

PHD GRADUATES ON THE MOVE

The College of Business graduated nine doctoral candidates.



Yi-Ju Chien

Finance
Visiting Professor at Valparaiso University



Stephanie Escudero

Management
Asst Professor at Colorado State University



Spencer Fraseur

Management
Asst Professor at Texas Woman's University



Roberto Gonzales

Accounting
Asst Professor at Fairfield University



Mahnaz Paydarzarnaghi

Finance



Xin Zhou

Accounting

Michael Beeson

Management

Scott Hansen

Information Systems industry

Jaehoon Kim

Management Science

IN MEMORIAM

Sherry L. Cash passed away on January 27, 2025. She dedicated much of her career to education and mentorship, serving as the Senior Secretary for the Department of Accounting at The University of Texas Arlington for 25 years. She also lovingly guided students as a dorm mother at Arlington Baptist College for 18 years. A devoted member of Calvary Baptist Church, Sherry found great joy in her faith. She had a unique gift for singing spiritually beautiful songs, leaving behind a legacy of worship and inspiration.



Leslie D. Riding-In, PhD, a graduate recruiter, beloved member of the UTA family and a proud citizen of the Pawnee Tribe, passed away on August 29, 2025.



Les's journey at UTA was marked by deep dedication and lasting impact. From his early days as an advisor while pursuing his doctorate degree to his leadership roles in the Liberal Arts and Business colleges, Les was a tireless advocate for student success and institutional excellence. He served as chair of the UTA Native American Employee Resource Group and was a guiding force behind many Indigenous and Native American initiatives across campus and beyond.

JEFFERY WALLMAN has been a pillar of excellence in our Marketing Department since joining UTA in 2014. Over the course of his career, he demonstrated an extraordinary commitment to teaching, earning numerous accolades, including the College of Business Lecturer of the Year (2017) and Beta Gamma Sigma's Professor of the Year (2018). His dynamic classroom environment, where he blended theory and practice, influenced thousands of undergraduate and graduate students, inspiring many to continue their education in marketing research.

Beyond the classroom, Dr. Wallman was an active and valued member of the UTA community. He created and populated the Marketing Undergraduate Advisory Board, served as advisor to the American Marketing Association Student Club and contributed to multiple committees, including the MBA Assessment Committee and the UTA Online MBA Committee.



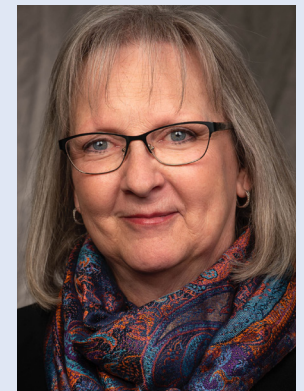
MICHAEL BUCKMAN, Senior Lecturer in the Department of Marketing, is retiring after more than two decades of service. Over the course of 13 years in the classroom — and more than 23 years at UTA — Buckman has certainly made a lasting impact on generations of business students. He has taught about 7,000 students and leaves an indelible mark on the business communication curriculum. Specifically, he was instrumental in making BCOM 3360 a required course for all undergraduate business majors and successfully relaunched BCOM 4380 with Dr. Kevin Carr.

Beyond his excellence in teaching, Buckman has contributed through service as a Beta Gamma Sigma faculty fellow and mentor to countless students. His courses helped students build the communication skills and personal confidence that are critical for career success.



LISA HOOKS, after nearly four decades of service, is retiring as the Director of Recruiting. Her journey with the college began in 1986 when she entered the PhD program in Marketing and shared her knowledge through teaching. In 1995, she supported and guided students as a Student Development Specialist. Her leadership and vision led to her appointment as Director of Undergraduate Studies in 2006, where she created a mentorship program that benefited countless students.

In 2015, she became the Director of Undergraduate Student Outreach, focusing on recruiting the next generation of Mavericks. Her creation of the college's Business Ambassador Program, where she trained business students to serve as recruiters, significantly increased our undergraduate growth. By 2022, she was named Director of Recruiting, dramatically expanding the college's outreach. Her encyclopedic knowledge of our degree programs, financial aid and scholarships is legendary. Lisa's retirement marks the close of an extraordinary era, but her influence will continue to be felt in the programs she built, the students she inspired and the colleagues she supported.





You Can Make a Difference

Your gift makes a lasting impact. Scan the QR code to contribute to scholarships, student success initiatives and innovative programs that shape tomorrow's leaders. We greatly appreciate every donation that helps us build a stronger, more vibrant college community.

2025

October 10 Firm Night

October 24 Hall of Fame and Alumni Awards

November 1 Chili Cookoff

November 5 Ryan Reilly Real Estate Conference

November 9-15 Homecoming

November 15 Homecoming Tailgate

2026

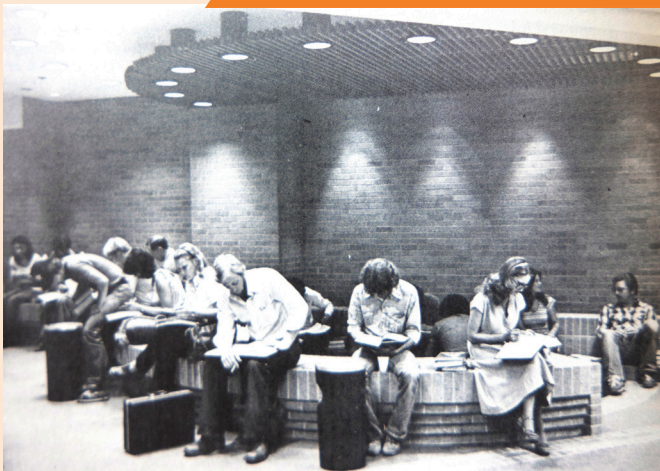
January 12-16 Student Week of Welcome

March 5 10th Annual Analytics Symposium

April 13-17 Be Money Smart Week

May 1 MAVS100

A LOOK BACK



Unsurprisingly, the College of Business has experienced considerable change over 60 years. Technology has certainly downsized from the days of large computer monitors while student study space, what was known as "the pit" in the old confines of the business building, has grown. At the same time, some things remain the same: over six decades, the college has graduated hundreds of MBA students who have gone on to be successful hires!

Photos courtesy of UTA Archives



College of Business

HALL OF FAME & ALUMNI AWARDS

October 24, 2025 | Arlington Convention Center



**PROJECT
MANAGEMENT
CONSTRUCTION**

CAET is a proud sponsor of the **Kelly Roberts Trailblazer Award**. This award is given to College of Business graduates who emulate the qualities of leadership, achievement, integrity, resiliency, innovation, and community service that defines a true Trailblazer.